

VAJRAPANI KADAMPA MEDITATION CENTRE

England & Wales · Charity number 1046562

Details

Other names	VAJRAPANI BUDDHIST CENTRE, Vajrapani Kadampa Meditation Centre
Status	Registered
Legal form	Charitable company
Company number	02991344
Registered	1995-05-19
Register	View on the Charity Commission register

Contact

Address	Wheathouse Terrace Birkby Huddersfield HD2 2UY
Phone	01924262133
Email	admin@meditateinhuddersfield.org
Website	www.meditateinhuddersfield.org

Activities

Objects: TO PROMOTE THE BUDDHIST FAITH.

Activities: Advancement of the Buddhist faith, through education programmes, and day courses held at the centre and at branch classes.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Calderdale
- Kirklees

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£89,934	£79,498	-	-
2023-12-31	£79,541	£76,076	-	-
2022-12-31	£125,113	£69,120	-	-
2021-12-31	£63,876	£43,097	-	-
2020-12-31	£73,106	£47,577	-	-

Trustees

Name	Role	Appointed
Andrew Torrington		2024-03-31
David Joyce		2024-08-31
Lisa Devine		2023-12-01

VAJRAPANI KADAMPA MEDITATION CENTRE

England & Wales - Charity number 1046562

Accounts

Charity Registration No. 1046562

Company Registration No. 2991344 (England and Wales)

**VAJRAPANI KADAMPA MEDITATION CENTRE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

VAJRAPANI KADAMPA MEDITATION CENTRE

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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VAJRAPANI KADAMPA MEDITATION CENTRE

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

DIRECTORS:	Mr A Torrington Mr D Joyce Ms L M Devine
SECRETARY:	Mr Paul Robinson
REGISTERED OFFICE:	Wheathouse Terrace Birkby Huddersfield West Yorkshire HD2 2UY
REGISTERED NUMBER:	02991344 (England and Wales)
CHARITY NUMBER:	1046562
ACCOUNTANTS:	Partner Accountancy The Junction, Office 43 Charles Street Horbury West Yorkshire WF4 5FH
BANKERS:	National Westminster Bank PLC 1 Market Place York YO3 9YH

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report and financial statements for the Period ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Vajrapani Kadampa Meditation Centre (VKMC) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 1994 (amended July 2007 and November 2020) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve on a three year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external accountancy firm has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

VKMC is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centre's that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

VKMC is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day to day administration of the society.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme, and the Teacher Training Programme.

VAJRAPANI KADAMPA MEDITATION CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Throughout the year, the Centre has hosted guest teachers, and a stable number of people have attended the FP and TTP study programmes. There have been some residents leaving and joining the Centre, but numbers have remained broadly the same.

FINANCIAL REVIEW

Income has increased by £4,704 compared to the previous financial year. This has mainly come from accommodation and donations, while there has been a slight decrease in income from classes and the shop. Unsurprisingly, mortgage rates and energy bills were the two main factors that have increased.

Going forward, we anticipate a fall in interest rates.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to 2–3 months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day-to-day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

The Centre has been gifted by the International Kadampa Buddhist Union (NKT–IKBU) an 8ft Buddha Shakyamuni, as well as other new statues which will be produced at the NKT art studios.

To enable us to facilitate and house this, we are fundraising to carry out plans for the Centre, which will include some renovation work on the building for repairs and improvements, removing the organ, and updating some areas of the meditation hall, thus creating an environment in which our three-study programme can thrive throughout Kirklees and the surrounding areas.

Thereby, transforming our Centre into an oasis of peace and refuge for many generations. The effect of this will bring blessings for the internal and external community as it grows throughout Kirklees and the surrounding areas.

The Centre is undertaking three additional branch/satellite classes, allowing the delivery of Dharma teachings across the wider areas of Kirklees.

We are working on plans and costs for all of this throughout 2025, plus fundraising.

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the period from 1 January 2024 to the date of this report.

- Mr A Torrington (Appointed 31st August 2024)
- Mr D Joyce (Appointed 31st August 2024)
- Ms L M Devine
- Mr P T Partridge (Resigned 31st August 2024)
- Miss A Dexter (Resigned 31st August 2024)

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Ms L M Devine

Date:

VAJRAPANI KADAMPA MEDITATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	15,785	-	15,785	10,209
Investment income	3	<u>393</u>	<u>-</u>	<u>393</u>	<u>280</u>
		16,178	-	16,178	10,489
Incoming resources from charitable activities:	4	<u>73,756</u>	<u>-</u>	<u>73,756</u>	<u>69,052</u>
		<u>89,934</u>	<u>-</u>	<u>89,934</u>	<u>79,541</u>
RESOURCES EXPENDED					
Charitable activities					
Direct charitable expenditure	5	<u>72,953</u>	<u>6,545</u>	<u>79,498</u>	<u>76,076</u>
Governance costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>72,953</u>	<u>6,545</u>	<u>79,498</u>	<u>76,076</u>
TOTAL RESOURCES EXPENDED					
		<u>72,953</u>	<u>6,545</u>	<u>79,498</u>	<u>76,076</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		16,981	(6,545)	10,436	3,465
Gross transfers between funds		-	-	-	-
Property revaluation		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>16,981</u>	<u>(6,545)</u>	<u>10,436</u>	<u>3,465</u>
Fund balances at 1 January 2024		<u>480,348</u>	<u>38,102</u>	<u>518,450</u>	<u>514,985</u>
FUND BALANCES AT 31 DECEMBER 2024		<u><u>497,329</u></u>	<u><u>31,557</u></u>	<u><u>528,886</u></u>	<u><u>518,450</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

VAJRAPANI KADAMPA MEDITATION CENTRE

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	8	610,487	612,379
CURRENT ASSETS			
Stocks		750	750
Debtors	9	5,413	4,071
Bank balances and cash		<u>47,196</u>	<u>46,372</u>
		53,359	51,193
CREDITORS			
Amounts due within 1 year	10	<u>(14,604)</u>	<u>(13,003)</u>
NET CURRENT ASSETS		<u>38,755</u>	<u>38,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		649,242	650,569
CREDITORS			
Amounts falling due after more than one year	11	(120,356)	(132,119)
NET ASSETS		<u>528,886</u>	<u>518,450</u>
INCOME FUNDS			
Restricted funds	12	31,557	38,102
Revaluation reserve		90,000	90,000
Other charitable funds		<u>407,329</u>	<u>390,348</u>
		<u>528,886</u>	<u>518,450</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on [DATE] and were signed on its behalf by:

.....
Ms Lisa Devine

Date:

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure in which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Property Improvements	- 2% Straight line
Fixtures & equipment	- 20% Straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2024	2023
	£	£
Donations and gifts	<u>15,785</u>	<u>10,209</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable	<u>393</u>	<u>-</u>	<u>393</u>	<u>280</u>

4. INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	2024 £	2023 £
Accommodation	35,062	33,631
Shop	1,101	1,716
Teachings and classes	29,353	30,605
Other income	50	86
Fundraising	8,190	3,014
	<u>73,756</u>	<u>69,052</u>

5. TOTAL RESOURCES EXPENDED

	Depreciation £	Other Costs £	Total 2024 £	Total 2023 £
Charitable activities				
<u>Direct charitable expenditure</u>				
Activities undertaken directly	11,016	68,482	79,498	76,076
Governance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>11,016</u>	<u>68,482</u>	<u>79,498</u>	<u>76,076</u>

6. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

7. EMPLOYEES

There were 2 employees during the year.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvement £	Fixtures & fittings etc. £	Totals £
COST				
At 1 January 2024	420,000	223,528	62,975	706,503
Additions	-	8,394	730	9,124
Revaluation	-	-	-	-
At 31 December 2024	<u>420,000</u>	<u>231,922</u>	<u>63,705</u>	<u>715,627</u>
DEPRECIATION				
At 1 January 2024	-	49,666	44,458	94,124
Charge for year	-	4,641	6,375	11,016
Prior year adjustment	-	-	-	-
At 31 December 2024	-	<u>54,307</u>	<u>50,833</u>	<u>105,140</u>
NET BOOK VALUE				
At 31 December 2024	<u>420,000</u>	<u>177,615</u>	<u>12,872</u>	<u>610,487</u>
At 1 January 2024	<u>420,000</u>	<u>173,862</u>	<u>18,517</u>	<u>612,379</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	2,939	4,071
Other debtors	<u>2,474</u>	-
	<u>5,413</u>	<u>4,071</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	107	-
Accrued expenses	1,334	220
Other creditors	1,492	2,147
Mortgage	11,671	10,636
	<u>14,604</u>	<u>13,003</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Mortgage	<u>120,356</u>	<u>132,119</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. RESTRICTED FUNDS

The income funds of the charity include the following restricted funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2024 £	Movement in funds		Balance at 31 December 2024 £
		Incoming resources £	Outgoing resources £	
New Centre Development Fund	20,102	-	(545)	19,557
Places of Worship Grant 2021	<u>18,000</u>	<u>-</u>	<u>(6,000)</u>	<u>12,000</u>
	<u>38,102</u>	<u>-</u>	<u>(6,545)</u>	<u>31,557</u>

The new centre development fund was in respect of donations received for building renovations, it is included within property improvements and the balance is reducing as the property improvements depreciate.

The Places of Worship Grant was in respect of CCTV and lighting, it is included within fixtures & fittings and the balance is reducing as the fixtures & fitting depreciate.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	578,930	31,557	610,487
Current assets	53,359	-	53,359
Creditors: amounts falling due within one year	(14,604)	-	(14,604)
Creditors: amounts falling due after more than one year	<u>(120,356)</u>	<u>-</u>	<u>(120,356)</u>
	<u>497,329</u>	<u>31,557</u>	<u>528,886</u>

14. MORTGAGE

The mortgages are repayment mortgages with a remaining term of 16 years secured on the property at Wheathouse Terrace.

	Property cost £	Mortgage balance £	Percentage £
Birkby Baptist Church	<u>420,000</u>	<u>120,356</u>	<u>29%</u>

The notes form part of these financial statements

VAJRAPANI KADAMPA MEDITATION CENTRE

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VAJRAPANI KADAMPA MEDITATION CENTRE**

We report on the accounts of the company for the year ended 31 December 2024, which are set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements; to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
West Yorkshire
WF4 5FH

Date: [DATE]

VAJRAPANI KADAMPA MEDITATION CENTRE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
Income				
Accommodation	35,062		33,631	
Shop	1,101		1,716	
Teachings and classes	29,353		30,605	
Donations	15,785		10,209	
Fundraising	8,190		3,014	
Deposit account interest	393		280	
Other income	50		86	
	<hr/>		<hr/>	
		89,934		79,541
Expenditure				
Shop purchases	844		773	
Rates and water	3,249		2,936	
Insurance	3,443		3,414	
Light and heat	12,274		7,835	
Telephone and internet charges	1,456		1,326	
Printing, postage and stationery	228		291	
Advertising	1,600		1,843	
Education and courses	805		2,865	
Sponsorships	12,509		10,181	
Room hire	1,254		425	
Donations and offerings	2,313		2,521	
Household	1,154		1,230	
Repairs and renewals	14,214		16,535	
Sundry expenses	476		8	
Motor and travelling expenses	1,318		2,012	
Bank charges	491		423	
Website and hosting costs	593		441	
Mortgage interest	10,261		10,315	
Property improvements depreciation	4,641		4,473	
Computer equipment depreciation	316		170	
Fixtures and fittings depreciation	6,059		6,059	
		<hr/>		<hr/>
		79,498		76,076
EXCESS OF INCOME OVER EXPENDITURE		<u>10,436</u>		<u>3,465</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

England & Wales - Charity number 1046562

Accounts

Charity Registration No. 1046562

Company Registration No. 2991344 (England and Wales)

**VAJRAPANI KADAMPA MEDITATION CENTRE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

VAJRAPANI KADAMPA MEDITATION CENTRE

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VAJRAPANI KADAMPA MEDITATION CENTRE

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS: Mr P T Partridge
Miss L M Devine (Appointed 10 November 2023)
Miss A Dexter
Miss J J Andrews (Resigned 10 November 2023)

REGISTERED OFFICE: Wheathouse Terrace
Birkby
Huddersfield
West Yorkshire
HD2 2UY

REGISTERED NUMBER: 02991344 (England and Wales)

CHARITY NUMBER: 1046562

ACCOUNTANTS: Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
West Yorkshire
WF4 5FH

BANKERS: National Westminster Bank PLC
1 Market Place
York
YO3 9YH

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report and financial statements for the Period ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve on a three year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external accountancy firm has been appointed to prepare and submit the annual accounts.

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VKMC is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day to day administration of the society.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme, and the Teacher Training Programme.

VAJRAPANI KADAMPA MEDITATION CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

Throughout the year the Centre has hosted a number of guest teachers and there has been an increase in the number of people attending the FP and TTP study programme's. There have been a number of residents leaving and joining the Centre, but numbers have remained broadly the same.

FINANCIAL REVIEW

Income has fallen compared to the previous financial year, but the Centre still generated a small surplus of £3,465. Expenditure has also increased compared to the previous year unsurprisingly mortgage rates and light & heat were the main two areas. Going forward we anticipate a fall in interest rates and are also actively seeking to find cheaper forms of energy.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day to day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Future plans for the Centre will include considerable work to the building for repairs and also improvements. The Centre will be receiving an 8 foot Buddha and his lotus, as well as other new statues from the Kadampa Art Studio. This will bring very powerful blessings for the Centre and the local area. The Centre is undertaking three additional branch /satellite classes allowing the delivery of Dharma teachings across the wider area.

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

Mr P T Partridge
Miss L M Devine
Miss A Dexter

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Mr P T Partridge

.....
Miss L M Devine

.....
Miss A Dexter

Date:

VAJRAPANI KADAMPA MEDITATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	10,209	-	10,209	27,089
Investment income	3	<u>280</u>	<u>-</u>	<u>280</u>	<u>56</u>
		10,489	-	10,489	27,145
Incoming resources from charitable activities:	4	<u>69,052</u>	<u>-</u>	<u>69,052</u>	<u>97,968</u>
		<u>79,541</u>	<u>-</u>	<u>79,541</u>	<u>125,113</u>
RESOURCES EXPENDED					
Charitable activities					
Direct charitable expenditure	5	<u>69,531</u>	<u>6,545</u>	<u>76,076</u>	<u>69,120</u>
Governance costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>69,531</u>	<u>6,545</u>	<u>76,076</u>	<u>69,120</u>
TOTAL RESOURCES EXPENDED					
		<u>69,531</u>	<u>6,545</u>	<u>76,076</u>	<u>69,120</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		10,010	(6,545)	3,465	55,993
Gross transfers between funds		-	-	-	-
Property revaluation		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>10,010</u>	<u>(6,545)</u>	<u>3,465</u>	<u>55,993</u>
Fund balances at 1 January 2023		<u>470,338</u>	<u>44,647</u>	<u>514,985</u>	<u>458,992</u>
FUND BALANCES AT 31 DECEMBER 2023		<u><u>480,348</u></u>	<u><u>38,102</u></u>	<u><u>518,450</u></u>	<u><u>514,985</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

VAJRAPANI KADAMPA MEDITATION CENTRE

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	8	612,379	622,841
CURRENT ASSETS			
Stocks		750	765
Debtors	9	4,071	1,943
Bank balances and cash		<u>46,372</u>	<u>45,298</u>
		51,193	48,006
CREDITORS			
Amounts due within 1 year	10	<u>(13,003)</u>	<u>(13,778)</u>
NET CURRENT ASSETS		<u>38,190</u>	<u>34,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		650,569	657,069
CREDITORS			
Amounts falling due after more than one year	11	(132,119)	(142,084)
NET ASSETS		<u>518,450</u>	<u>514,985</u>
INCOME FUNDS			
Restricted funds	12	38,102	44,647
Revaluation reserve		90,000	90,000
Other charitable funds		<u>390,348</u>	<u>380,338</u>
		<u>518,450</u>	<u>514,985</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on **DATE** and were signed on its behalf by:

.....
Mr P T Partridge

.....
Miss L M Devine

.....
Miss A Dexter

Date:

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure in which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Property Improvements	- 2% Straight line
Fixtures & equipment	- 20% Straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2023	2022
	£	£
Donations and gifts	<u>10,209</u>	<u>27,089</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable	<u>280</u>	<u>-</u>	<u>280</u>	<u>56</u>

4. INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Accommodation	33,631	34,383
Café and shop	1,716	1,575
Teachings and classes	30,605	31,459
Other income	86	551
Fundraising	3,014	-
Grants received	-	30,000
	<u>69,052</u>	<u>97,968</u>

5. TOTAL RESOURCES EXPENDED

	Depreciation £	Other Costs £	Total 2023 £	Total 2022 £
Charitable activities				
<u>Direct charitable expenditure</u>				
Activities undertaken directly	10,702	65,374	76,076	69,120
Governance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>10,702</u>	<u>65,374</u>	<u>76,076</u>	<u>69,120</u>

6. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

7. EMPLOYEES

There was 1 employee during the year.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvement £	Fixtures & fittings etc. £	Totals £
COST				
At 1 January 2023	420,000	223,288	62,975	706,263
Additions	-	240	-	240
Revaluation	-	-	-	-
At 31 December 2023	<u>420,000</u>	<u>223,528</u>	<u>62,975</u>	<u>706,503</u>
DEPRECIATION				
At 1 January 2023	-	45,193	38,229	83,422
Charge for year	-	4,473	6,229	10,702
Prior year adjustment	-	-	-	-
At 31 December 2023	-	<u>49,666</u>	<u>44,458</u>	<u>94,124</u>
NET BOOK VALUE				
At 31 December 2023	<u>420,000</u>	<u>173,862</u>	<u>18,517</u>	<u>612,379</u>
At 31 December 2022	<u>420,000</u>	<u>178,095</u>	<u>24,746</u>	<u>622,841</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	4,071	1,943
Other debtors	-	-
	<u>4,071</u>	<u>1,943</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	220	775
Other creditors	2,147	2,150
Mortgage	10,636	10,853
	<u>13,003</u>	<u>13,778</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Mortgage	<u>132,119</u>	<u>142,084</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. RESTRICTED FUNDS

The income funds of the charity include the following restricted funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023 £	Movement in funds		Balance at 31 December 2023 £
		Incoming resources £	Outgoing resources £	
New Centre Development Fund	20,647	-	(545)	20,102
Places of Worship Grant 2021	<u>24,000</u>	<u>-</u>	<u>(6,000)</u>	<u>18,000</u>
	<u>44,647</u>	<u>-</u>	<u>(6,545)</u>	<u>38,102</u>

The new centre development fund comprised of donations received in respect of building renovations. The balance is reducing as the property improvements depreciate.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	574,277	38,102	612,379
Current assets	51,193	-	51,193
Creditors: amounts falling due within one year	(13,003)	-	(13,003)
Creditors: amounts falling due after more than one year	<u>(132,119)</u>	<u>-</u>	<u>(132,119)</u>
	<u>480,348</u>	<u>38,102</u>	<u>518,450</u>

14. MORTGAGE

The mortgages are repayment mortgages with a remaining term of 16 years secured on the property at Wheathouse Terrace.

	Property cost £	Mortgage balance £	Percentage £
Birkby Baptist Church	<u>420,000</u>	<u>142,755</u>	<u>34%</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VAJRAPANI KADAMPA MEDITATION CENTRE**

We report on the accounts of the company for the year ended 31 December 2023, which are set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements; to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
West Yorkshire
WF4 5FH

Date:

VAJRAPANI KADAMPA MEDITATION CENTRE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023		2022	
	£	£	£	£
Income				
Accommodation	33,631		34,383	
Shop	1,716		1,575	
Teachings and classes	30,605		31,459	
Donations	10,209		27,089	
Fundraising	3,014		-	
Deposit account interest	280		56	
Other income	86		551	
Grants received	-		30,000	
		79,541		125,113
Expenditure				
Shop purchases	773		932	
Rates and water	2,936		2,936	
Insurance	3,414		3,371	
Light and heat	7,835		6,372	
Telephone and internet charges	1,326		1,317	
Printing, postage and stationery	291		5	
Advertising	1,843		1,700	
Education and courses	2,865		1,164	
Sponsorships	10,181		10,033	
Room hire	425		775	
Donations and offerings	2,521		5,286	
Household	1,230		597	
Repairs and renewals	16,535		15,126	
Sundry expenses	8		39	
Motor and travelling expenses	2,012		2,270	
Bank charges	423		197	
Website and hosting costs	441		442	
Mortgage interest	10,315		5,860	
Property improvements depreciation	4,473		4,469	
Computer depreciation	170		170	
Fixtures and fittings depreciation	6,059		6,059	
		76,076		69,120
EXCESS OF INCOME OVER EXPENDITURE		<u>3,465</u>		<u>55,993</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

England & Wales - Charity number 1046562

Accounts

Charity Registration No. 1046562

Company Registration No. 2991344 (England and Wales)

**VAJRAPANI KADAMPA MEDITATION CENTRE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

VAJRAPANI KADAMPA MEDITATION CENTRE

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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VAJRAPANI KADAMPA MEDITATION CENTRE

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS: Mr P T Partridge
Miss J Andrews
Miss A Dexter

REGISTERED OFFICE: Wheathouse Terrace
Birkby
Huddersfield
West Yorkshire
HD2 2UY

REGISTERED NUMBER: 02991344 (England and Wales)

CHARITY NUMBER: 1046562

ACCOUNTANTS: Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
West Yorkshire
WF4 5FH

BANKERS: National Westminster Bank PLC
1 Market Place
York
YO3 9YH

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and financial statements for the Period ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Vajrapani Kadampa Meditation Centre (VKMC) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 1994 (amended July 2007 and November 2020) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve on a three year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external accountancy firm has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

VKMC is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centre's that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

VKMC is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day to day administration of the society.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme, and the Teacher Training Programme.

VAJRAPANI KADAMPA MEDITATION CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

The Centre has continued to recover in the period post Covid with increased class and course activity. The average number of residents has also increased at the Centre following the disruption of Covid and major repair work. The Centre also hosted a number of guest teachers during the year in its capacity as a Kadampa Meditation Centre.

FINANCIAL REVIEW

Overall total income has increased compared to the previous year due, a combination of higher occupancy rates and also the increase in the number of classes. However, there has been significant expenditure on property improvements and repairs and renewals during the year. Fortunately during the year the Centre received some significant donations which helped to ensure the Centre generated a surplus for the year. The Centre was also fortunate to receive Home Office grant funding to increase security features at the Centre. Going forward into 2023 cost pressures will increase as fixed term utility contracts come to an end and mortgage interest increase.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day to day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Future plans for the centre will include considerable work to the building for repairs and also improvements, as the centre transitions from being a Kadampa Buddhist Centre, to becoming a Kadampa Meditation Centre. The coming years will be exciting times for the Centre with an expectation of growth and spreading Dharma to even more people.

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

Mr P T Partridge
Miss J Andrews
Miss A Dexter

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Mr P T Partridge

.....
Miss J Andrews

.....
Miss A Dexter

Date: 02 August 2023

VAJRAPANI KADAMPA MEDITATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	27,089	-	27,089	10,146
Investment income	3	<u>56</u>	<u>-</u>	<u>56</u>	<u>4</u>
		27,145	-	27,145	10,150
Incoming resources from charitable activities:	4	<u>67,968</u>	<u>30,000</u>	<u>97,968</u>	<u>53,726</u>
		<u>95,113</u>	<u>30,000</u>	<u>125,113</u>	<u>63,876</u>
RESOURCES EXPENDED					
Charitable activities					
Direct charitable expenditure	5	<u>62,575</u>	<u>6,545</u>	<u>69,120</u>	<u>43,097</u>
Governance costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL RESOURCES EXPENDED		<u>62,575</u>	<u>6,545</u>	<u>69,120</u>	<u>43,097</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		32,538	23,455	55,993	20,779
Gross transfers between funds		-	-	-	-
Property revaluation		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>32,538</u>	<u>23,455</u>	<u>55,993</u>	<u>20,779</u>
Fund balances at 1 January 2022		<u>437,800</u>	<u>21,192</u>	<u>458,992</u>	<u>438,213</u>
FUND BALANCES AT 31 DECEMBER 2022		<u>470,338</u>	<u>44,647</u>	<u>514,985</u>	<u>458,992</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

VAJRAPANI KADAMPA MEDITATION CENTRE

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	8		622,841		587,017
CURRENT ASSETS					
Stocks		765		765	
Debtors	9	1,943		6,416	
Bank balances and cash		<u>45,298</u>		<u>32,006</u>	
		48,006		39,187	
CREDITORS					
Amounts due within 1 year	10	<u>(13,778)</u>		<u>(14,946)</u>	
NET CURRENT ASSETS			<u>34,228</u>		<u>24,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			657,069		611,258
CREDITORS					
Amounts falling due after more than one year	11		(142,084)		(152,266)
NET ASSETS			<u>514,985</u>		<u>458,992</u>
INCOME FUNDS					
Restricted funds	12		44,647		21,192
Revaluation reserve			90,000		90,000
Other charitable funds			<u>380,338</u>		<u>347,800</u>
			<u>514,985</u>		<u>458,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on 02 August 2023 and were signed on its behalf by:

.....
Mr P T Partridge

.....
Miss J Andrews

.....
Miss A Dexter

Date: 02 August 2023

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure in which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Property Improvements	- 2% Straight line
Fixtures & equipment	- 20% Straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2022	2021
	£	£
Donations and gifts	<u>27,089</u>	<u>10,146</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable	<u>56</u>	<u>-</u>	<u>56</u>	<u>4</u>

4. INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Accommodation	34,383	28,773
Café and shop	1,575	906
Teachings and classes	31,459	23,843
Other income	551	204
Grants received	30,000	-
	<u>97,968</u>	<u>53,726</u>

5. TOTAL RESOURCES EXPENDED

	Depreciation £	Other Costs £	Total 2022 £	Total 2021 £
Charitable activities				
<u>Direct charitable expenditure</u>				
Activities undertaken directly	10,698	58,422	69,120	43,097
Governance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>10,698</u>	<u>58,422</u>	<u>69,120</u>	<u>43,097</u>

6. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

7. EMPLOYEES

There was 1 employee during the year.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvement £	Fixtures & fittings £	Totals £
COST				
At 1 January 2022	420,000	207,062	32,679	659,741
Additions	-	16,226	30,296	46,522
Revaluation	-	-	-	-
At 31 December 2022	<u>420,000</u>	<u>223,288</u>	<u>62,975</u>	<u>706,263</u>
DEPRECIATION				
At 1 January 2022	-	40,724	32,000	72,724
Charge for year	-	4,469	6,229	10,698
Prior year adjustment	-	-	-	-
At 31 December 2022	-	<u>45,193</u>	<u>38,229</u>	<u>83,422</u>
NET BOOK VALUE				
At 31 December 2022	<u>420,000</u>	<u>178,095</u>	<u>24,746</u>	<u>622,841</u>
At 31 December 2021	<u>420,000</u>	<u>166,338</u>	<u>679</u>	<u>587,017</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments and accrued income	1,943	6,289
Other debtors	-	127
	<u>1,943</u>	<u>6,416</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	775	1,196
Other creditors	2,150	1,495
Mortgage	10,853	12,255
	<u>13,778</u>	<u>14,946</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Mortgage	<u>142,084</u>	<u>152,266</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. RESTRICTED FUNDS

The income funds of the charity include the following restricted funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022 £	Movement in funds		Balance at 31 December 2022 £
		Incoming resources £	Outgoing resources £	
New Centre Development Fund	21,192	-	(545)	20,647
Places of Worship Grant 2021	-	30,000	(6,000)	24,000
	<u>21,192</u>	<u>30,000</u>	<u>(6,545)</u>	<u>44,647</u>

The new centre development fund comprised of donations received in respect of building renovations. The balance is reducing as the property improvements depreciate.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	578,194	44,647	622,841
Current assets	48,006	-	48,006
Creditors: amounts falling due within one year	(13,778)	-	(13,778)
Creditors: amounts falling due after more than one year	<u>(142,084)</u>	<u>-</u>	<u>(142,084)</u>
	<u>470,338</u>	<u>44,647</u>	<u>514,985</u>

14. MORTGAGE

The mortgages are repayment mortgages with a remaining term of 16 years secured on the property at Wheathouse Terrace.

	Property cost £	Mortgage balance £	Percentage £
Birkby Baptist Church	<u>420,000</u>	<u>152,938</u>	<u>36%</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VAJRAPANI KADAMPA MEDITATION CENTRE**

We report on the accounts of the company for the year ended 31 December 2022, which are set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements; to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Junction, Office 43
Charles Street
Horbury
West Yorkshire
WF4 5FH

Date: 02 August 2023

VAJRAPANI KADAMPA MEDITATION CENTRE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Income				
Accommodation	34,383		28,773	
Café and shop	1,575		906	
Teachings and classes	31,459		23,843	
Donations	27,089		10,146	
Deposit account interest	56		4	
Other income	551		204	
Grants received	30,000		-	
	<hr/>		<hr/>	
		125,113		63,876
Expenditure				
Café and shop purchases	932		718	
Rates and water	2,936		3,015	
Insurance	3,371		3,216	
Light and heat	6,372		4,664	
Telephone and internet charges	1,317		1,067	
Printing, postage and stationery	5		6	
Advertising	1,700		489	
Education and courses	1,164		883	
Sponsorships	10,033		9,479	
Room hire	775		160	
Donations and offerings	5,286		4,538	
Household	597		780	
Repairs and renewals	15,126		3,346	
Sundry expenses	39		1	
Motor and travelling expenses	2,270		1,627	
Bank charges	197		57	
Website and hosting costs	442		378	
Mortgage interest	5,860		4,360	
Property improvements depreciation	4,469		4,143	
Computer depreciation	170		170	
Fixtures and fittings depreciation	6,059		-	
	<hr/>		<hr/>	
		69,120		43,097
EXCESS OF INCOME OVER EXPENDITURE		<u>55,993</u>		<u>20,779</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

England & Wales - Charity number 1046562

Accounts

Charity Registration No. 1046562

Company Registration No. 2991344 (England and Wales)

**VAJRAPANI KADAMPA MEDITATION CENTRE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

VAJRAPANI KADAMPA MEDITATION CENTRE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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VAJRAPANI KADAMPA MEDITATION CENTRE

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS: Mr P T Partridge
Miss J Andrews
Miss A Dexter

REGISTERED OFFICE: Wheathouse Terrace
Birkby
Huddersfield
West Yorkshire
HD2 2UY

REGISTERED NUMBER: 02991344 (England and Wales)

CHARITY NUMBER: 1046562

ACCOUNTANTS: Partner Accountancy
The Gas Light
Lower Warrengate
Wakefield
West Yorkshire
WF1 1SA

BANKERS: National Westminster Bank PLC
1 Market Place
York
YO3 9YH

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report and financial statements for the Period ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Vajrapani Kadampa Meditation Centre (VKMC) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 1994 (amended July 2007 and November 2020) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve on a three year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external firm of independent Accountants has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

VKMC is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centre's that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

VKMC is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day to day administration of the society.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme, and the Teacher Training Programme.

VAJRAPANI KADAMPA MEDITATION CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

The Centre has largely remained open throughout Coronavirus, however, it has affected numbers of in person attendees at classes. Investment was made to facilitate live streaming of classes so that classes were more widely accessible.

Improvements have also been made to the property during the year.

FINANCIAL REVIEW

Overall total income is reduced compared to the previous year due partly to a reduction in accommodation income by around 26%. The reduction in occupancy was partly due to Coronavirus therefore the Centre took the advantage of low occupancy to undertake building works. Coronavirus has also impacted on the income from teachings and classes and whilst attendance has bounced back it did not reach pre-pandemic levels. The Centre also received a large refund of £6,500 on electricity.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day to day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Continuing investment is being made in the building for repairs and also improvements, as the centre transitions from being a Kadampa Buddhist Centre, to becoming a Kadampa Meditation Centre. The coming years will be exciting times for the Centre with an expectation of growth and spreading Dharma to even more people.

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2021 to the date of this report.

Mr P T Partridge
Miss J Andrews
Miss A Dexter

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Mr P T Partridge

.....
Miss J Andrews

.....
Miss A Dexter

Date: xx - September

VAJRAPANI KADAMPA MEDITATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	10,146	-	10,146	6,343
Investment income	3	<u>4</u>	<u>-</u>	<u>4</u>	<u>134</u>
		10,150	-	10,150	6,477
Incoming resources from charitable activities:	4	<u>53,726</u>	<u>-</u>	<u>53,726</u>	<u>66,629</u>
		<u>63,876</u>	<u>-</u>	<u>63,876</u>	<u>73,106</u>
RESOURCES EXPENDED					
Charitable activities					
Direct charitable expenditure	5	<u>42,552</u>	<u>545</u>	<u>43,097</u>	<u>47,577</u>
Governance costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>42,552</u>	<u>545</u>	<u>43,097</u>	<u>47,577</u>
TOTAL RESOURCES EXPENDED					
		<u>42,552</u>	<u>545</u>	<u>43,097</u>	<u>47,577</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		21,324	(545)	20,779	25,529
Gross transfers between funds		-	-	-	-
Property revaluation		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>21,324</u>	<u>(545)</u>	<u>20,779</u>	<u>25,529</u>
Fund balances at 1 January 2021		<u>417,021</u>	<u>21,192</u>	<u>438,213</u>	<u>412,684</u>
FUND BALANCES AT 31 DECEMBER 2021		<u><u>438,345</u></u>	<u><u>20,647</u></u>	<u><u>458,992</u></u>	<u><u>438,213</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

VAJRAPANI KADAMPA MEDITATION CENTRE

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	587,017	553,310
CURRENT ASSETS			
Stocks		765	1,200
Debtors	9	6,416	902
Cash at bank		<u>32,006</u>	<u>61,577</u>
		39,187	63,679
CREDITORS			
Amounts due within 1 year	10	<u>(14,946)</u>	<u>(13,900)</u>
NET CURRENT ASSETS		<u>24,241</u>	<u>49,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		611,258	603,089
CREDITORS			
Amounts falling due after more than one year	11	(152,266)	(164,876)
NET ASSETS		<u>458,992</u>	<u>438,213</u>
INCOME FUNDS			
Restricted funds	12	20,647	21,192
Revaluation reserve		90,000	90,000
Other charitable funds		<u>348,345</u>	<u>327,021</u>
		<u>458,992</u>	<u>438,213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on xx - September and were signed on its behalf by:

.....
Mr P T Partridge

.....
Miss J Andrews

.....
Miss A Dexter

Date: xx - September

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure in which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Property Improvements	- 2% Straight line
Fixtures & equipment	- 20% Straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2021	2020
	£	£
Donations and gifts	<u>10,146</u>	<u>6,343</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Interest receivable	<u>4</u>	<u>-</u>	<u>4</u>	<u>134</u>

4. INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Accommodation	28,773	39,053
Café and shop	906	342
Teachings and classes	23,843	16,335
Other income	204	10,899
Fundraising	-	-
	<u>53,726</u>	<u>66,629</u>

5. TOTAL RESOURCES EXPENDED

	Depreciation £	Other Costs £	Total 2021 £	Total 2020 £
Charitable activities				
<u>Direct charitable expenditure</u>				
Activities undertaken directly	4,313	38,784	43,097	47,577
Governance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>4,313</u>	<u>38,784</u>	<u>43,097</u>	<u>47,577</u>

6. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

7. EMPLOYEES

There were no employees during the year.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvement £	Fixtures & fittings £	Totals £
COST				
At 1 January 2021	420,000	169,891	31,830	621,721
Additions	-	37,171	849	38,020
Revaluation	-	-	-	-
At 31 December 2021	<u>420,000</u>	<u>207,062</u>	<u>32,679</u>	<u>659,741</u>
DEPRECIATION				
At 1 January 2021	-	36,581	31,830	68,411
Charge for year	-	4,143	170	4,313
Prior year adjustment	-	-	-	-
At 31 December 2021	-	<u>40,724</u>	<u>32,000</u>	<u>72,724</u>
NET BOOK VALUE				
At 31 December 2021	<u>420,000</u>	<u>166,338</u>	<u>679</u>	<u>587,017</u>
At 31 December 2020	<u>420,000</u>	<u>133,310</u>	-	<u>553,310</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments and accrued income	<u>6,416</u>	<u>902</u>
	<u>6,416</u>	<u>902</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	-
Accrued expenses	1,196	34
Other creditors	1,495	2,095
Mortgage	12,255	11,771
	<u>14,946</u>	<u>13,900</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Mortgage	<u>152,266</u>	<u>164,876</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

12. RESTRICTED FUNDS

The income funds of the charity include the following restricted funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021 £	Movement in funds		Balance at 31 December 2021 £
		Incoming resources £	Outgoing resources £	
New Centre Development Fund	21,192	-	(545)	20,647
Temples Fund	-	-	-	-
	<u>21,192</u>	<u>-</u>	<u>(545)</u>	<u>20,647</u>

The new centre development fund comprised of donations received in respect of building renovations. The balance is reducing as the property improvements depreciate.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	566,370	20,647	587,017
Current assets	39,187	-	39,187
Creditors: amounts falling due within one year	(14,946)	-	(14,946)
Creditors: amounts falling due after more than one year	<u>(152,266)</u>	<u>-</u>	<u>(152,266)</u>
	<u>438,345</u>	<u>20,647</u>	<u>458,992</u>

14. MORTGAGE

The mortgage is a repayment mortgage with a remaining term of 16 years secured on the property at Wheathouse Terrace.

	Property cost £	Mortgage balance £	Percentage £
Birkby Baptist Church	<u>420,000</u>	<u>164,521</u>	<u>39%</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VAJRAPANI KADAMPA MEDITATION CENTRE**

We report on the accounts of the company for the year ended 31 December 2021, which are set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements; to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Gas Light
Lower Warrengate
Wakefield
West Yorkshire
WF1 1SA

Date: 16th May 2022

VAJRAPANI KADAMPA MEDITATION CENTRE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021		2020	
	£	£	£	£
Income				
Accommodation	28,773		39,053	
Café and shop	906		342	
Teachings and classes	23,843		16,335	
Donations	10,146		6,343	
Deposit account interest	4		134	
Other income	204		10,899	
Fundraising	-		-	
	<hr/>		<hr/>	
		63,876		73,106
Expenditure				
Café and shop purchases	718		273	
Rates and water	3,015		2,818	
Insurance	3,216		2,844	
Light and heat	4,664		12,705	
Telephone and internet charges	1,067		922	
Printing, postage and stationery	6		540	
Advertising	489		1,158	
Education and courses	883		178	
Sponsorships	9,479		8,011	
Room hire	160		-	
Donations and offerings	4,538		1,947	
Household	780		715	
Repairs and renewals	3,346		4,026	
Sundry expenses	1		803	
Motor and travelling expenses	1,627		1,429	
Bank charges	57		149	
Website and hosting costs	378		632	
Mortgage interest	4,360		4,829	
Property improvements depreciation	4,143		3,399	
Computer depreciation	170		-	
Fixtures and fittings depreciation	-		199	
	<hr/>		<hr/>	
		43,097		47,577
EXCESS OF INCOME OVER EXPENDITURE		<u>20,779</u>		<u>25,529</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

England & Wales - Charity number 1046562

Accounts

Charity Registration No. 1046562

Company Registration No. 2991344 (England and Wales)

**VAJRAPANI KADAMPA MEDITATION CENTRE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

VAJRAPANI KADAMPA MEDITATION CENTRE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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VAJRAPANI KADAMPA MEDITATION CENTRE

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS: Mr P T Partridge
Miss J Andrews
Miss A Dexter

REGISTERED OFFICE: Wheathouse Terrace
Birkby
Huddersfield
West Yorkshire
HD2 2UY

REGISTERED NUMBER: 02991344 (England and Wales)

CHARITY NUMBER: 1046562

ACCOUNTANTS: Partner Accountancy
The Gas Light
Lower Warrengate
Wakefield
West Yorkshire
WF1 1SA

BANKERS: National Westminster Bank PLC
1 Market Place
York
YO3 9YH

VAJRAPANI KADAMPA MEDITATION CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the Period ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Vajrapani Kadampa Meditation Centre (VKM) is a charitable company limited by guarantee. The company was established under a Memorandum of Association in 1994 (amended July 2007) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of the Management Committee

The directors of the company who are also charity trustees for the purposes of charity law and under the company's articles are also known as members of the management committee. The trustees generally serve on a three year term of office before re-election.

Risk Management

The trustees have assessed the major risk factors to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to them.

To mitigate financial risk an external firm of Chartered Accountants has been appointed to prepare and submit the annual accounts.

ORGANISATIONAL STRUCTURE

VKM is a member of the New Kadampa Tradition – International Kadampa Buddhist Union (NKT – IKBU) which is an international association of Mahayana Buddhist study and meditation centres that follow the Kadampa Buddhist Tradition founded by Venerable Geshe Kelsang Gyatso.

VKM is managed by a voluntary committee which meets on a monthly basis. Members of the board of the company are also members of the management committee.

The charity's administration is carried out by a number of part time volunteers who are responsible for the day to day administration of the society.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote the Buddhist Faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition – International Kadampa Buddhist Union principally through the activities of teaching, study, practice and the observance of moral discipline all with the Mahayana Buddhist tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso, the founder of the New Kadampa Tradition – International Kadampa Buddhist Union, through the continuous implementation of the three New Kadampa Tradition Study Programmes: the General Programme, the Foundation Programme, and the Teacher Training Programme.

VAJRAPANI KADAMPA MEDITATION CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

Core class numbers have been maintained in both the general programme classes as well as the foundation programme. During the year the teacher training programme class has continued to be successful. The number of monthly centre card holders has also increased.

The centre has largely remained open throughout Coronavirus, however, it has affected numbers of in person attendees at classes.

FINANCIAL REVIEW

Overall total income is reduced slightly compared to the previous year due partly to a reduction in class income by around 40%, there was no fundraising this year.

Despite the reduction in gross income, the profit generated is actually increased on last year, due to a reduction in costs associated with the classes.

RESERVES POLICY

Reserves are held in unrestricted funds equivalent to three months of the fixed resources expended. The purpose of the reserve is to ensure that the charity can continue to operate even if the income generated for a particular period does not cover the expenses the charity incurs in its day to day operation. The board considers the level of reserves to be appropriate.

FUTURE PLANS

Future plans for the centre will include considerable work to the building for repairs and also improvements, as the centre transitions from being a Kadampa Buddhist Centre, to becoming a Kadampa Meditation Centre. The coming years will be exciting times for the Centre with an expectation of growth and spreading Dharma to even more people.

VAJRAPANI KADAMPA MEDITATION CENTRE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- Select suitable accounting policies and apply them consistently
- Make judgments and estimate that they are both reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The managements committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection and prevention of fraud or other irregularities.

TRUSTEES

The trustees, who are also directors for the purpose of company law, shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

Mr P T Partridge
Miss J Andrews
Miss A Dexter

ON BEHALF OF THE BOARD OF TRUSTEES:

.....
Mr P T Partridge

.....
Miss J Andrews

.....
Miss A Dexter

Date: 18th October 2021

VAJRAPANI KADAMPA MEDITATION CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
INCOMING RESOURCES FROM GENERATED FUNDS					
<i>Voluntary Income:</i>					
Donations and legacies	2	6,343	-	6,343	4,529
Investment income	3	<u>134</u>	<u>-</u>	<u>134</u>	<u>16</u>
		6,477	-	6,477	4,545
Incoming resources from charitable activities:	4	<u>66,629</u>	<u>-</u>	<u>66,629</u>	<u>75,967</u>
		<u>73,106</u>	<u>-</u>	<u>73,106</u>	<u>80,512</u>
RESOURCES EXPENDED					
Charitable activities					
Direct charitable expenditure	5	<u>47,032</u>	<u>545</u>	<u>47,577</u>	<u>55,764</u>
Governance costs		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>47,032</u>	<u>545</u>	<u>47,577</u>	<u>55,764</u>
TOTAL RESOURCES EXPENDED					
		<u>47,032</u>	<u>545</u>	<u>47,577</u>	<u>55,764</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		25,529	(545)	24,984	24,748
Gross transfers between funds		-	-	-	-
Property revaluation		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>25,529</u>	<u>(545)</u>	<u>24,984</u>	<u>24,748</u>
Fund balances at 1 January 2020		<u>391,492</u>	<u>21,737</u>	<u>413,229</u>	<u>413,229</u>
FUND BALANCES AT 31 DECEMBER 2020		<u><u>417,021</u></u>	<u><u>21,192</u></u>	<u><u>438,213</u></u>	<u><u>438,213</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes form part of these financial statements

VAJRAPANI KADAMPA MEDITATION CENTRE

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	8		553,310		556,908
CURRENT ASSETS					
Stocks		1,200		1,200	
Debtors	9	902		6,461	
Cash at bank		<u>61,577</u>		<u>43,392</u>	
		63,679		51,053	
CREDITORS					
Amounts due within 1 year	10	<u>(13,900)</u>		<u>(18,085)</u>	
NET CURRENT ASSETS			<u>49,779</u>		<u>32,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			603,089		589,876
CREDITORS					
Amounts falling due after more than one year	11		(164,876)		(176,647)
NET ASSETS			<u>438,213</u>		<u>413,229</u>
INCOME FUNDS					
Restricted funds	12		21,192		21,737
Revaluation reserve			90,000		90,000
Other charitable funds			<u>327,021</u>		<u>301,492</u>
			<u>438,213</u>		<u>413,229</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

The financial statements were approved by the Board of Directors on 08 July 2021 and were signed on its behalf by:

.....
Mr P T Partridge

.....
Miss J Andrews

.....
Miss A Dexter

Date: 18th October 2021

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Incoming resources

Donations are accounted for when received by the company. Other income is accounted for on an accruals basis as far as is prudent to do so. All income arises in the United Kingdom.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure in which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Tangible fixed assets other than freehold land and buildings are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land and buildings	- Not depreciated
Property Improvements	- 2% Straight line
Fixtures & equipment	- 20% Straight line

Stock

Stock is valued at the lower of cost and net realisable value.

Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Taxation

As a registered charity the company is generally exempt from Income Tax and Capital Gains Tax.

2. DONATIONS AND GIFTS

	2020	2019
	£	£
Donations and gifts	<u>6,343</u>	<u>4,529</u>

The notes form part of these financial statements

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Interest receivable	<u>134</u>	<u>-</u>	<u>134</u>	<u>16</u>

4. INCOME RESOURCES FROM CHARITABLE ACTIVITIES

	2020 £	2019 £
Accommodation	39,053	36,913
Café and shop	342	1,006
Teachings and classes	16,335	26,038
Other income	10,899	6,262
Fundraising	-	5,748
	<u>66,629</u>	<u>75,967</u>

5. TOTAL RESOURCES EXPENDED

	Depreciation £	Other Costs £	Total 2020 £	Total 2019 £
Charitable activities				
<u>Direct charitable expenditure</u>				
Activities undertaken directly	3,598	43,979	47,577	55,764
Governance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>3,598</u>	<u>43,979</u>	<u>47,577</u>	<u>55,764</u>

6. TRUSTEES

No trustees were paid any remuneration for acting as a trustee during the year.

7. EMPLOYEES

There were no employees during the year.

8. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvement £	Fixtures & fittings £	Totals £
COST				
At 1 January 2020	420,000	169,891	31,831	621,722
Additions	-	-	-	-
Revaluation	-	-	-	-
At 31 December 2020	<u>420,000</u>	<u>169,891</u>	<u>31,831</u>	<u>621,722</u>
DEPRECIATION				
At 1 January 2020	-	33,182	31,632	64,814
Charge for year	-	3,399	199	3,598
Prior year adjustment	-	-	-	-
At 31 December 2020	-	<u>36,581</u>	<u>31,831</u>	<u>68,412</u>
NET BOOK VALUE				
At 31 December 2020	<u>420,000</u>	<u>133,310</u>	-	<u>553,310</u>
At 31 December 2019	<u>420,000</u>	<u>136,709</u>	<u>199</u>	<u>556,908</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	<u>902</u>	<u>6,461</u>
	<u>902</u>	<u>6,461</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	1,467
Accrued expenses	34	1,813
Other creditors	2,095	3,034
Mortgage	11,771	11,771
	<u>13,900</u>	<u>18,085</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Mortgage	<u>164,876</u>	<u>176,647</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. RESTRICTED FUNDS

The income funds of the charity include the following restricted funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020 £	Movement in funds		Balance at 31 December 2020 £
		Incoming resources £	Outgoing resources £	
New Centre Development Fund	21,737	-	(545)	21,192
Temples Fund	-	-	-	-
	<u>21,737</u>	<u>-</u>	<u>(545)</u>	<u>21,192</u>

The new centre development fund comprised of donations received in respect of building renovations. The balance is reducing as the property improvements depreciate.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 1 January 2020 are represented by:			
Tangible fixed assets	532,118	21,192	553,310
Current assets	63,679	-	63,679
Creditors: amounts falling due within one year	(13,900)	-	(13,900)
Creditors: amounts falling due after more than one year	<u>(164,876)</u>	<u>-</u>	<u>(164,876)</u>
	<u>417,021</u>	<u>21,192</u>	<u>438,213</u>

14. MORTGAGE

The mortgage is a repayment mortgage with a remaining term of 18 years secured on the property at Wheathouse Terrace.

	Property cost £	Mortgage balance £	Percentage £
Birkby Baptist Church	<u>420,000</u>	<u>176,647</u>	<u>42%</u>

VAJRAPANI KADAMPA MEDITATION CENTRE

**INDEPENDENT ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VAJRAPANI KADAMPA MEDITATION CENTRE**

We report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 3 to 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)b of the 1993 Act; and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements; to keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirement of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in our opinion, attentions should be drawn in order to enable a proper understanding of the accounts to be reached.

Partner Accountancy
The Gas Light
Lower Warrengate
Wakefield
West Yorkshire
WF1 1SA

Date: 18th October 2021

VAJRAPANI KADAMPA MEDITATION CENTRE

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020		2019	
	£	£	£	£
Income				
Accommodation	39,053		36,913	
Café and shop	342		1,006	
Teachings and classes	16,335		26,038	
Donations	6,343		4,529	
Deposit account interest	134		16	
Other income	10,899		6,262	
Fundraising	-		5,748	
	<u> </u>	73,106	<u> </u>	80,512
Expenditure				
Café and shop purchases	273		1,017	
Rates and water	2,818		3,163	
Insurance	2,844		3,356	
Light and heat	12,705		10,592	
Telephone and internet charges	922		726	
Printing, postage and stationery	540		1,184	
Advertising	1,158		1,249	
Education and courses	178		2,477	
Sponsorships	8,011		9,711	
Room hire	-		1,831	
Donations and offerings	1,947		1,696	
Household	715		633	
Repairs and renewals	4,026		3,989	
Sundry expenses	803		594	
Motor and travelling expenses	1,429		2,320	
Bank charges	149		222	
Website and hosting costs	632		1,037	
Mortgage interest	4,829		5,852	
Property improvements depreciation	3,399		3,398	
Fixtures and fittings depreciation	<u>199</u>		<u>717</u>	
		<u>47,577</u>		<u>55,764</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>25,529</u>		<u>24,748</u>